

Diversity and inclusion

[GRI 2-23, 3-3, 401-3, 405-1, 405-2, 406-1]

Diversity and inclusion are among the key objectives to support the Group’s growth strategy. The diversity of people, together with a culture of inclusion, brings a wealth of contributions and ideas that can strengthen decision-making processes, efficiency and collaboration. Diversity and inclusion are an integral part of the Group’s Code of Ethics and a determining factor for its growth model.




Diversity and inclusion



Risks

- Failure to meet the targets set out in the Business Plan and consequent negative impacts (operational, economic and reputational)
- Collective/individual policies/behaviours that disregard the values of diversity and inclusion
- Advertising content perceived as discriminatory



Opportunities

- Technological and process innovations that make operations safer
- Equal professional and salary opportunities for less represented categories



Management methods

- Planning and monitoring of business plan objectives and targets (economic/financial and ESG)
- Code of Ethics
- Sustainability Policy
- Organisational Model 231 and information flows to the Supervisory Bodies
- MbO and LTI system with ESG objectives
- Policy on Diversity and Inclusion
- Policy on Dealing with Violence, Harassment and Bullying in the Workplace
- Diversity management programmes and initiatives
- Training on inclusive culture
- Hiring of disadvantaged personnel
- Procedures: Personnel recruitment and selection; Training and education; Internal communication; Whistleblowing
- Collaboration with Associations/Foundation active on diversity and inclusion

Iren Group is committed, as evidenced by the Sustainability Policy and the Business Plan, to enhancing and including the diversity present within the Company, providing a healthy work-life balance and improving the quality of the working environment.

The Group guarantees the absence of discrimination in selection, hiring, training, management, development and remuneration of personnel. In fact, the values and rules defined in the Code of Ethics, together with the policies pursued and the codes of conduct adopted,

guarantee careful and punctual protection against discriminatory practices. The Group had no cases of violations in 2023.

For years, the Group has activated a series of articulated diversity programmes for the organic oversight of which the **Welfare and Diversity** organisational unit was established. It is a path of application of inclusion policies that recognises and values differences, actively managing them and leveraging them to increase the competitiveness of the Group. The main issues of focus are gender, age, disability and nationality differences, all areas in which the Group has implemented various programmes and initiatives.

The Director of the Personnel and Organisation function, who reports directly to the Executive Deputy Chairperson, is responsible for the implementation of all diversity and inclusion initiatives and programmes with the support of the executive of the specific Welfare and Diversity function.

In confirmation of the importance attributed by the Group to the enhancement of diversity and the inclusion of all the resources present in the company, the Group adopted the **Policy on Diversity and Inclusion** and the **Policy on Dealing with Violence, Harassment and Bullying in the Workplace** (published on the website www.gruppouren.it to which reference should be made for further details). The two Policies (➤ [SEE PAGE 81](#)) are directly linked to the principles of the Sustainability Policy and the Code of Ethics and formalise the Group's commitments to the development of an inclusive working environment, respectful of all forms of diversity, inspired by the principles of fairness and dignity in professional relations. Diversity and inclusion policies address non-discriminatory culture and behaviour in selection, skills enhancement, promotion of managerial skills, and training through specific programmes aimed at raising the level of awareness on diversity issues, and also take the form of adopting flexible working arrangements to reconcile life and work. To allow the dissemination of the pillars of corporate culture on the issues of diversity and inclusion and to implement the commitments undertaken in company policies, the training course on inclusive culture entitled **Diversity as an accelerator of development** started in 2022, was concluded in 2023, aimed at all staff who hold roles of responsibility within the Group, with the aim of making managers acquire greater awareness of the actions and behaviours to adopt to encourage inclusion and enhance the differences and uniqueness of people. At the end of the course, a shared system of actions was developed.

Within the framework of diversity and inclusion policies and initiatives, the Group's commitment is confirmed by its adhesion to the UN **Global Compact**, with its support for the seven WEP (**Women's Empowerment**

Principles) for women's empowerment, and the **Utilitalia Pact - Diversity makes the difference**, a programme of principles to be translated into concrete actions through seven commitments to be included in the Group's organisation. In 2023, Iren also signed a **Memorandum of Understanding between companies and bodies in the Genoa area for the promotion of equal opportunities and gender equality at work**, which provides for the establishment of a public-private city network for the promotion of good practices, the exchange of experiences and mutual cooperation and the development of actions and initiatives.

The commitment to implementing policies on **gender diversity** is demonstrated by an important recognition: also in 2023, Iren Group has been included in the **Bloomberg Gender-Equality Index (GEI)**, which guarantees transparency in the gender practices and policies implemented by companies listed on the stock exchange, exploring and expanding the environmental, social and governance (ESG) data available to investors and the financial community. The index measures gender equality based on five pillars: female leadership and talent pipeline, equal pay and gender pay equity, inclusive culture, anti-harassment policies and advocacy towards women. The inclusion in the GEI reflects a high level of transparency and overall performance consistent with the five pillars of the framework.

To compare with best practices, also in terms of monitoring the actions undertaken in the field of diversity and inclusion, in 2023, Iren participated in other dedicated indices: the **Valore D Inclusion Impact Index** and the **Equileap Gender Equality Evaluation** as an example of transparency and performance regarding the gender pay gap. During the year, Utilitalia also presented the report "**Recognition of inclusive policies in utilities**", which collects the results of the survey focused on diversity and inclusion issues, in which Iren Group participated.

In 2023, the Group also carried out an internal analysis and started an assessment with the certifying body Bureau Veritas to assess the possibility of applying for Gender Equality Certification, as required by UNI/PdR 125:2022.

Aware of the fact that the path to achieving **gender equality** also passes through an adequate presence of women in all sectors that will offer the most outstanding professional and career opportunities in the future, the Group participates in different collaboration programmes with external actors. Significant in this context is the continuous collaboration, already started in 2018, with **Valore D** – an association of companies that promotes diversity, talent and female leadership for the growth of companies and the country –, which has prepared a **Manifesto for female employment**, signed by Iren Group. The document consists of nine points

through which the Company undertakes, gradually and compatibly with its sector and size specificities, to adopt clear and measurable objectives, with performance indicators monitored periodically, to be shared internally. Awareness-raising activities, mentorship and training courses to develop inclusive leadership, inter-company workshops to facilitate the sharing of best practices, and cross-company mentoring to enhance and engage people in order to increase their level of motivation and sense of belonging to the company were implemented throughout the year. Finally, participation was promoted in the **Valore D Talks**, a series of appointments open to all employees, included in the online training available on the company intranet, which encourage discussion and reflection with experts on diversity and inclusion issues. In collaboration with Valore D, the **"InspirinGirls"** project was also launched, aimed at encouraging boys and girls to follow their passions and aspirations, without being conditioned by fears and prejudices, starting with the choice of their study path. Nine Role Model women from Iren Group took part in the project, holding meetings with students in secondary schools, sharing their own experiences and dedicating particular attention to raising the awareness of female students towards STEM subjects (science, technology, engineering and mathematics), with the aim of helping them to be aware of their talents and to overcome gender stereotypes that can hinder their ambitions. As part of the project, two awareness-raising meetings were also held for the sons and daughters of employees.

The Group continued its collaboration with **Fondazione Libellula** - an organisation that raises awareness of all forms of violence and discrimination and supports the development of an inclusive culture in organisations. In addition to the planned monthly in-depth studies, Iren took part in the **MentorSHE** inter-company mentoring programme, a training and discussion path focused on the topic of female empowerment in which six employees participated, two as mentors and four as mentees.

On the subject of women's empowerment, Iren contributed to the launch of **Women Plus**, a platform usable via app as part of the alliance of 300 companies created through participation in **4 Weeks 4 Inclusion**. The app is mainly aimed at female job seekers, students and already employed women interested in improving their status and aims to support female employment by providing access to training content, inspirational talks, mentorship and dedicated job advertisements. As part of the collaboration in the realisation of the **Master's Degree Course "HumanAlze: the humanities and social sciences for artificial intelligence"**, set up by the Polytechnic of Turin and the University of Turin, on the initiative of STEM by Women, during 2023, two

female students undertook the internship envisaged by the Master's course in Iren Group. The aim of the Master, aimed at female humanities graduates, is to train hybrid professional figures, the result of combining humanities and digital skills, and is designed to help overcome the gender gap and foster equal opportunities in STEM professional roles. The Group also contributed to the **"Io Scelgo STEM"** project, which collects and disseminates significant testimonies of female role models in the STEM area, with whom young female students can identify. Two Group employees took part in the project. They spoke about their studies and work in predominantly male environments, recounting their experiences and offering advice to the younger generation.

The workplace is a space where culture and prevention can take place, which is why, on the occasion of the **International day against violence against women**, 25 November, it was decided to set up, as part of the **"Books in Circulation"** project, launched in some company premises, a section of **books dedicated to gender culture** and related issues.

In December 2023, the Group was confirmed on the list of those eligible for funding under the two-year **Tender #RiParto**, which aims to facilitate mothers' return to work, encouraging birth rates and work-life balance. The Iren proposal envisages the launch of dedicated initiatives and is articulated along three main lines to support the assumption of the new parental role: support services including psychological and health support, economic incentives to encourage birth rates and training to accompany the return to work. Reforms in labour laws and pension systems, which prolong people's tenure, have had a significant effect: for the first time, there are at least four generations working side by side, bringing with them a different perception of work, roles and relationships. **The diversity and coexistence of different generations** offer opportunities for enrichment and openness to change, to address technological revolutions and drive innovation, leveraging the breadth of experience and knowledge. Facilitating cooperation and integration between seniors and juniors requires understanding each generation's strengths, limitations, and values toward their work and creating a company culture that actively demonstrates respect and inclusion. The Group's initiatives in support of generational integration and training are the tool par excellence for promoting communication and the exchange of experiences between generations, stimulating productive confrontation and the transfer of knowledge and skills to ensure that differences are recognised and valued. In order to deepen knowledge of the issue of disability at work, in 2023 Iren confirmed its participation in the

Disability Lab, network of companies promoted by Wise Growth, which provides for periodic inter-company meetings to stimulate dialogue on experiences and best practices. Participation in these opportunities for discussion was preparatory to the planning of an initiative on disability management within the Group, which will be aimed at enhancing the capabilities of each individual and preventing any discrimination, including involuntary discrimination, through activities to raise awareness and actively listen to the needs of

people in distress and caregivers, in order to promote their real inclusion and improve their work situation. Furthermore, in the realisation of the new corporate intranet, particular attention was paid to the issue of **digital accessibility** in order to create a tool that is as usable and accessible to all as possible, as was already the case for the Group’s website. Iren Group guarantees the conditions for the best job placement for personnel with disabilities, operating in compliance with current legislation on the subject.

Personnel belonging to protected categories	2023	2022	2021
Number of employees	422	430	379

FEMALE PERSONNEL

The average 2,727 women in the Group during the year represents 25.1% of the average number of employees, a slight increase compared to the 2022 figure (24.9%).

Average personnel by position and gender	2023		
	Total no.	No. of women	% Women
Executives	116	23	19 %
Junior managers	382	102	27 %
White collars	4,563	1,809	40 %
Blue collars	5,782	793	14 %
TOTAL AVERAGE	10,843	2,727	25 %

The policies implemented in the selection phase and in the enhancement of skills, the drive towards female management and the development of work-life balance tools have increased the Group’s attractiveness for female personnel, even within professional families characterised by a strong technical component historically “reserved” for a purely male population. The recent hires of young female graduates, even into strictly technical sectors such as waste or site & network engineering, is evidence of this.

71%
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The majority of female personnel (71%) are executives, junior managers and white-collar workers (overall constituting 47% of total employees, compared to the 53% of blue-collar workers). The analysis, also in consideration of the mainly technical characteristics of the managed activities, revealed a non-discriminatory situation for the average female component, who represent around 39% in the group of executives, junior managers and white-collar workers. In Iren Group, a total of 1,006 people hold STEM degrees, 37% of whom are women.

The issue of female presence is taken up among the objectives of the Business Plan to 2030 in which it is foreseen to increase the number of women in managerial positions in the Group.



Equal remuneration between men and women is ensured by the application of the National Collective Labour Agreements in which minimum salaries for each employment category are defined. The average basic salary per the qualification of women (details in the section “Iren People: the numbers” [» SEE PAGE 326](#)) is, however, slightly lower than that of men, due to two types of factors: a higher percentage of women working part-time (13% of women compared to 2% of men), high incidence of qualified technical roles that historically come from the world of education predominantly male. Through selection policies relating to the topic and the introduction of a reward system with homogeneous policies for the entire company population, the Group has set itself the objective of rebalancing this situation as far as possible, in view of the reference labour market, also through specific interventions on selection policies, in order to increase the presence of women and develop a pool of female talent, also in technical-operational roles. The gender pay gap in 2023 is -0.53.

In line with the provisions of the Articles of Association and regulations on equal access to the administration and control bodies of listed companies, a gender balance is ensured with a female presence of at least 40% of the members: in the Iren Board of Directors, the majority of the members are currently female (8 out of 15) and in the Board of Statutory Auditors, the female component represents 40%. On the whole, on the Boards of Directors for Group companies there are 60 women, amounting to approximately 26% of total members (229 people of which 38% in the 30 to 50 age group and 62% over 50).

In 2023, 528 employees (223 women and 305 men) took mandatory and optional maternity, parental, paternity and breastfeeding leave. Employees were also able to take advantage of the various forms of flexible working that the Group makes available, above all smart working, which was granted, where possible, by recognising additional remote working days on a monthly basis to employees who are parents of children under three years of age and to pregnant employees regularly on duty.

Upon their return to work, all employees were able to resume the job they had filled before their period of absence or a job with equal professional content in cases where organisational changes occurred in the meantime that meant they could not return to the same position.

